

## **COMPLETION OF FAIRFAX RADIO NETWORK MERGER WITH MACQUARIE RADIO NETWORK**

**SYDNEY, 31 March 2015:** Fairfax Media Limited [ASX:FXJ] (**Fairfax**) today announced the completion of the merger of its Fairfax Radio Network (**FRN**) with Macquarie Radio Network [ASX:MRN] (**MRN**).

All conditions precedent have now been satisfied.

Fairfax announced on 22 December 2014 that it had entered into an agreement to merge FRN with MRN, subject to regulatory review, with MRN acquiring 100% of the shares of FRN for a combination of shares and approximately \$18 million of cash consideration.

On 27 February 2015 the Australian Competition and Consumer Commission (ACCC) announced that it would not oppose the transaction.

MRN has provided the Australian Communications and Media Authority (ACMA) with an undertaking to divest 2CH in Sydney and 4LM in Mt Isa.

Fairfax now holds 54.5% of MRN, which remains a listed entity.

Fairfax Directors Greg Hywood and James Millar have been appointed to the MRN Board.

– ENDS –

Contact:

Brad Hatch  
Director of Communications  
+61 2 9282 2168